City of Saskatoon
Land Branch

City of Saskatoon Land Branch
2012 Annual Report

The City of Saskatoon has been active in the business of developing and selling land since the 1920's when numerous properties were obtained through tax enforcement. In 1954, City Council formalized its involvement in the land development business by actively acquiring land for future development. This "land-banking" function was unique among municipalities at that time and continues to be one of the more extensive operations of its type. Since the 1950's, the City of Saskatoon has played a significant role in developing Saskatoon communities and more recently supplying serviced industrial land to accommodate growth in our vibrant business community and local economy. The City of Saskatoon land development team takes pride in building innovative communities that provide valued amenities, enhanced quality of life, community identity, and lasting value to the investors and families that choose our civic developments.

The core mandate of the City's Land Bank operation is to:

1) provide an adequate supply of residential, institutional and industrial land at competitive market values;
2) provide innovation and leadership in design for new growth;
3) provide financial returns at competitive rates of return on investment to the City, for allocation to civic projects and programs;
4) assist in the attainment of orderly urban growth; and
5) operate on a level playing field with other land development interests in the city.

Eleven staff members of the Land Branch, Community Services Department, administer the Land Bank Program. In the process of developing land and offering it for sale, Land Branch staff examine the demand for four different markets (i.e. institutional, commercial, industrial and residential). Based on these market assessments, they then arrange for the appropriate quantity and type of land to be designed and developed for eventual sale. In attaining planned land servicing objectives, the Land Branch draws heavily on engineering experience and skills of staff in the Strategic Services and Construction and Design Branch of the Infrastructure Services Department. This group provides engineering design, drafting and project management during the servicing phase of the land development process.

As with private sector land developers, the Land Branch is subject to all procedures and regulations that govern the land development process in Saskatoon. This process is subject to extensive negotiations and influences from many stakeholders including, but not limited to, civic departments, external agencies, and in most instances, private developer partners and land owners.

The City's land development operation, including the Land Branch, is self-financing. This includes all business operations including land development levies and fees, payment of staff salaries, overhead costs, marketing, and the administration of sales. The Branch receives an administration fee on all sales and leases. The administration fee is placed in the Land Operations Reserve, which finances all of the annual operating costs of the Branch.

Strategic Plan

The Land Branch plays a significant role in helping City Council and the Administration achieve the vision and goals of the Strategic Plan developed during the Saskatoon Speaks visioning process. These goals provide the main direction for the Land Branch in its daily operation. This section of the report outlines how the Land Branch is accomplishing the relevant strategies and priorities that have been identified for each goal.

Culture of Continuous Improvement

Land Branch staff are committed to continuously improving the Land Bank Program. The long term success of the Land Bank can be attributed to its ability to adjust to varying market conditions and consumer preferences. Over the past few years, sales policies and procedures used for lot draws and defining eligible contractors have been constantly updated and adjusted to reflect current market conditions. In the past, the Land Branch has undertaken a Value for Service Audit (1999) and Revenue Collection Audit (2008) that focused on program relevance, financial reporting, and internal controls for the timely billing and collection of revenues. The results of these past audits exist in the operation of the Land Branch today and form the basis of the current mandate.

The Land Branch is committed to further enhancing and improving the Land Bank Program to ensure it remains a significant player in the Saskatoon land development market. Some short-term priorities to reach this goal are identified below:

- Continued circulation of customer and builder surveys to engage builders and collect feedback on sales policies, serviced land category demand, and customer service satisfaction;
- Updated inventory control and project management software to track and report revenues, expenses, and to help manage the extensive list of enhancements and neighbourhood development projects being handled by the Branch;
- Working with Corporate website development team to ensure the new website is functional and relevant for the Land Branch role within the City; and
- Continued analysis of market demand and consumer preferences.

Asset and Financial Sustainability

Over the past year, the Land Branch has continued to assist the Administration and City Council in achieving the priorities outlined within the Strategic Goal of Asset and Financial Sustainability.

In 2012, Land Branch annual land sales totalled $166.2 million; a record year for the Branch. During the 2013 budget approval, a further $2.45 million was allocated from the Willowgrove and Hampton Village neighbourhood land development funds, bringing the total allocation from these projects to over $66 million. Net proceeds generated by the Land Bank Program provide City Council with additional funding to "invest in what matters". All funds are invested back into the community and revenues assist the City in maintaining the AAA credit rating and reduces the need for external borrowing. Brisk land sales in the Evergreen neighbourhood may result in this project allocating some portion of expected net revenues during the 2014 budget cycle.

Strong industrial sales and increasing serviced land values have resulted in improved returns and positive contributions to the Property Realized Reserve. In 2012, the Land Branch realized a record $35 million in sale and lease of industrial lands.

Going forward, the Land Branch will continue to:

- explore strategic land acquisitions to ensure the long-term sustainability of the Land Bank Program;
- endeavour to maximize the return on land development investments in all land categories; and
- continue the long-term strategy of providing

increased revenue sources and reduced reliance on residential property taxes, while managing risk and protecting the City's AAA credit rating.

Quality of Life

In accomplishing the Quality of Life Strategic Goal, the Land Branch is committed to developing complete communities that offer a range of amenities, housing options, employment opportunities, and recreational opportunities.

Throughout 2012, work progressed on the design of new neighbourhoods in the University Heights and Blairmore Sectors. Designs of these two neighbourhoods will allow for convenient access to services, amenities, recreation opportunities, and transportation options. The inclusion of community focal points and unique neighbourhood identity features will foster community spirit and provide a high quality of life for future residents of these neighbourhoods.

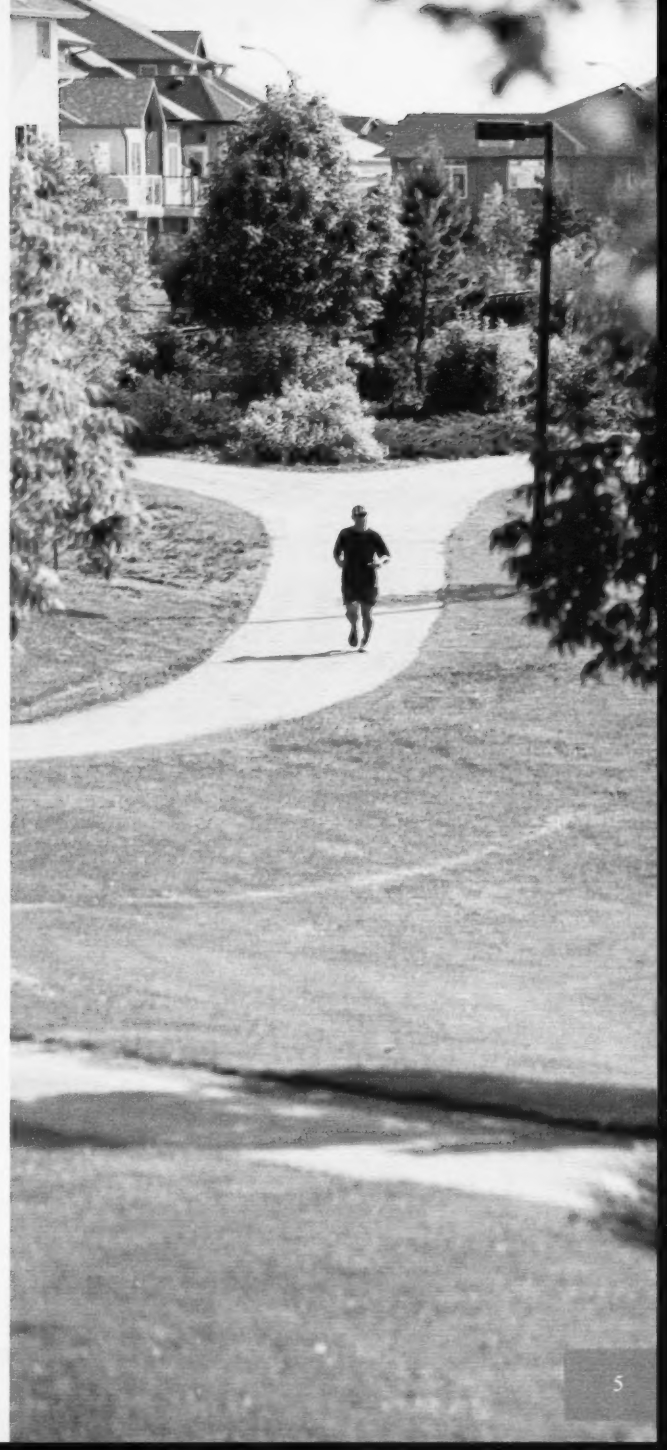
In cooperation with the Neighbourhood Planning Branch, the Land Branch played a significant role in implementing the City's Housing Business Plan. In 2012, pre-designated rental, affordable and entry level housing projects were sold to various housing providers through the Request for Proposal (RFP) process. In 2012, a further $250,000 was allocated to the City's Affordable Housing Reserve to continue offering incentives to help achieve the desired outcomes identified in the Housing Business Plan. This amount is in addition to the $13.75 million already made available to the Affordable Housing Reserve through previous allocations from the Land Bank Program.

Improving quality of life for Saskatoon citizens and continuing to meet the priorities and strategies identified for this goal will play a significant role in the development of Land Branch communities and the various projects that are managed by the Branch.

Environmental Leadership

With the design of recent neighbourhoods including: Willowgrove, Hampton Village, Evergreen, Rosewood, Kensington, and the new neighbourhoods currently being designed, the Land Branch employed a variety of new design features aimed at more sustainable development practices and promoting environmental leadership in the Saskatoon development community. Several examples include: LED and dark-sky compliant street lighting, planned community garden spaces, innovative storm water management techniques such as bio-swales, and the preservation of existing tree stands and integration of natural areas in new neighbourhoods. The Land Branch strives to be at the forefront of sustainable environmental practices within new residential developments and aims to be a leader in promoting energy efficiency and responsible land use in the Saskatoon development industry.

In the Evergreen neighbourhood, several incentives to encourage builders and individuals to construct energy efficient homes and reduce their environmental footprint were employed. Examples include: rebates for builders that certify their homes as LEED or Energy Star compliant, rain and composting barrel coupons for residents, and encouraging xeriscaping of private yards. These incentives will be extended to the Kensington development when lots are offered to the market this spring and fall of 2013. These incentives encourage attainment of several strategies and priorities outlined in the Strategic Plan.



To further enhance the priorities within the Environmental Leadership Goal, the Land Branch developed an RFP for a ten-acre site in the Evergreen neighbourhood. The intent of the RFP was to solicit a final project that demonstrated a sustainable, innovative, environmentally conscious multi-family project. In October of 2012, the Land Branch selected the proposal submitted by North Ridge Developments as the winning submission. The proposal commits to a LEED like REAP gold standard developed by the University of British Columbia, which will result in a more environmentally sustainable project.

Moving Around/Sustainable Growth

In achieving the strategies and priorities for the goals of Moving Around and Sustainable Growth, the Land Branch continues to promote the design of complete communities that support a range of household types, and provide convenient access to employment opportunities and transportation options. New neighbourhood designs enhance connectivity through the provision of linear parks and purposeful street design, that link areas of the neighbourhood together. Planned district villages (that accommodate commercial, institutional and multi-family developments) are located along collector and arterial roads and are designed to support transit-oriented development, bringing together places to live, work and shop.

In its recently developed neighbourhoods, the Land Branch has doubled gross dwelling unit density from an average of three to five units per acre that was the norm 10 years ago to an average of six to nine units per acre. New neighbourhoods will offer an increased choice in transportation options through linked linear parks, integration and connections with surrounding neighbourhoods, and traffic calming measures such as roundabouts, bulbing at intersections, and landscaped boulevards.

In 2012, the Land Branch led the design and tender document preparation for the Evergreen Green Bridge. This pedestrian bridge seamlessly joins the east and west portions of the neighbourhood creating greater connectivity and expanding transportation options. To further fulfil the attainment of the priorities for the goal of Sustainable Growth the Land Branch initiated and completed the RFP selection process for the Willowgrove mixed use site. This project submitted by Baydo Developments moved one step closer to fulfilling original development vision, providing Willowgrove residents with convenient access to neighbourhood oriented retail services and reduced automobile dependence.

Connectivity and providing efficient transportation opportunities was important in finalizing the design for the Kensington development. Connections to existing neighbourhoods and use of an innovative local street layout, called the fused grid, were initiated to improve opportunities for moving around the neighbourhood. In this neighbourhood, higher density land uses have been strategically located along collector roadways to ensure that opportunities for increased transit ridership are promoted. New neighbourhoods currently in the design process will continue to promote opportunities to increase transit ridership, while

Evergreen Green Pedestrian Bridge

ACRYLITE NOISE BARRIER
- minimal horizontal mullions
PRE-CAST SPANDREL
- stucco-like finish
- to match Evergreen entrance signs
PEDESTRIAN LIGHTING
- alternate pattern
EVERGREEN LOGO
- facing pedestrian walkway
ACCENT LIGHTING
- LED to accentuate arch structure
PRE-CAST WING WALL
- Field stone pattern to match Evergreen entrance signs
- color to match Evergreen entrance signs
EVERGREEN LOGO
- backlit with LED
- to match Evergreen entrance signs
COLUMNS & CORBELS
- stain to match Midnight Black brick on Evergreen entrance signs

still accommodating various modal choices that new residents choose for moving around Saskatoon.

As details of the City's infill development strategy are developed, the Land Branch will be analyzing various infill development opportunities. Initial stages involve an investigation into the marketability of various City-owned parcels that could help attain the objective of balancing growth between suburban greenfield and infill areas.

Economic Diversity and Prosperity

The City's Land Bank has been instrumental in facilitating employment growth and business expansion and attraction in the industrial sector, and commercial business in the University Heights, Lakewood and Blairmore Suburban Centres, as well as providing residential housing opportunities for a diverse population.

In the case of an expanding industrial sector, the City's Land Bank has been successful in providing competitive opportunities for both existing and new businesses to have access to the purchase of serviced lands of all kinds, sizes and locations depending upon their specific needs.

The City has been innovative in providing opportunities for direct sales based on specific qualifying criteria and providing competitively priced, and when necessary, customized sites. Additionally, the Land Branch has taken steps to ensure potential customers are made aware of the City's Industrial Land Incentives Program. This Program enables industrial land purchasers to enter 15-year lease agreements with an option to purchase the land within the 15-year period. This enables companies to defer capital investment in the cost of land in favour of their required capital investment in construction and equipment. At present, the City has a total of 98 acres in long-term leases with a variety of companies. Saskatoon has witnessed positive outcomes on industrial business expansion, attraction, and employment growth that promote Saskatoon as a bustling, business-friendly city.

With Saskatoon poised to lead the nation in GDP, employment, and population growth in 2013, providing an adequate supply of serviced land in the residential and industrial categories will be a main priority for the Land Bank Program. Despite challenging weather conditions over the past few years, the City released record amounts of serviced land that provided customers with land parcels to expand their business and continue to invest in our community. The land development investment made by the Land Bank Program over the last few years will have significant local impact. In 2012 and 2013, record amounts of capital spending, in excess of $300 million, will be made in land development construction to provide serviced land over the next three years.

2012 Sales Highlights

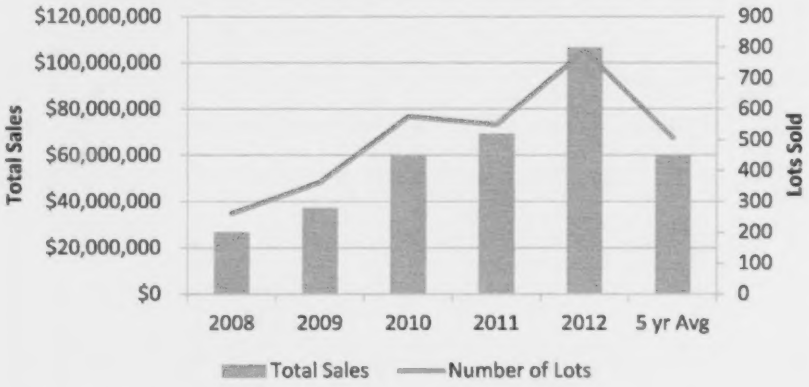
Land sales for 2012 totalled $166,269,387. Sale highlights include 789 single-family lot sales, 31.96 acres of institutional/multi-family sales, 86.57 acres of industrial sales/leases and 1.48 acres of commercial land. Five-year sales comparison by property type is detailed within and includes two tax title properties sold for $653,700. Properties with options or deposits in 2012, to be exercised or paid out in 2013, amount to $4,646,829 on industrial land and $4,774,000 on multi-family land. These two amounts are in addition to the 2012 sales reported above.

A strong market for residential land in 2012 resulted in record sales for single-family lots of $106,566,000 with 789 lots sold. This demand assisted in posting a 54 percent increase in sales over 2011. Land value increases, due to higher land servicing costs (approximately 6 percent) and increased sales of larger lots in Rosewood, resulted in an increased average lot price of $135,065 from 2011's average of $126,247. Due to scheduling constraints with utility servicing and title registration in 2012: 132 lots were sold in Evergreen Phase 5 with a delayed possession date of June 30, 2013, 15 lots sold in Rosewood Phase 2 with a delayed possession date of May 15, 2013, and 27 lots sold in Rosewood Phase 2 with a delayed possession date of June 30, 2013. Upon meeting these dates, the $20,114,600 in sales not accounted for in 2012 will be realized, further strengthening the outlook for 2013 sales levels.

Single Family Residential Sales

Year	Total Sales	Number of Lots	Average Price
2008	$26,749,486	261	$102,488
2009	$37,116,293	362	$102,531
2010	$59,619,450	575	$103,686
2011	$69,309,800	549	$126,247
2012	$106,566,000	789	$135,065
5 year Avg	$59,872,206	507	$118,091

Residential Lot Sales 2008 - 2012



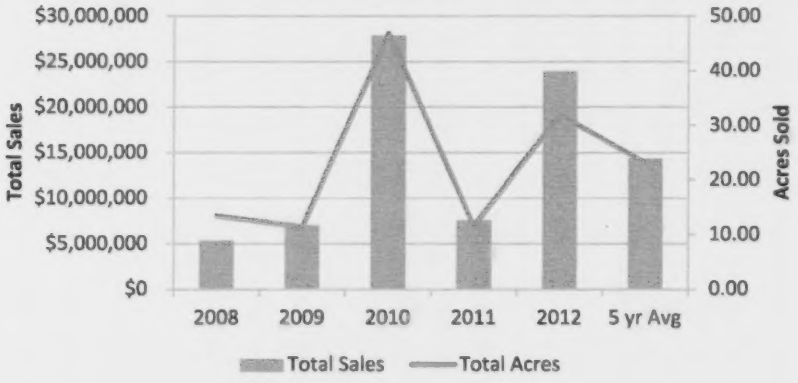
Institutional/Multi-Family Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2008	$5,303,053	6	13.40	$395,750
2009	$7,004,555	9	11.38	$615,514
2010	$27,860,800	13	46.85	$594,681
2011	$7,556,360	4	11.51	$656,504
2012	$23,917,100	16	31.96	$748,345
5 year Avg	$14,328,374	10	23.02	$622,432

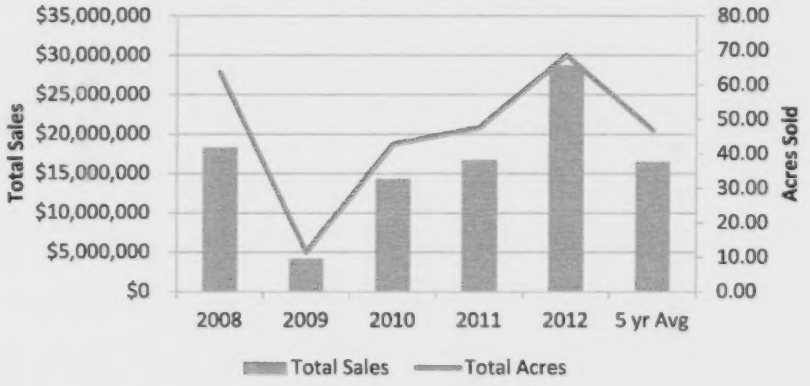
Industrial Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2008	$18,297,043	34	63.54	$287,961
2009	$4,232,079	9	11.52	$367,368
2010	$14,299,200	19	42.82	$333,937
2011	$16,692,900	22	47.62	$350,581
2012	$28,728,687	33	68.63	$418,602
5 year Avg	$16,449,982	23	46.83	$351,308

Institutional / Multi-Family Sales 2008 - 2012



Industrial Sales 2008 - 2012

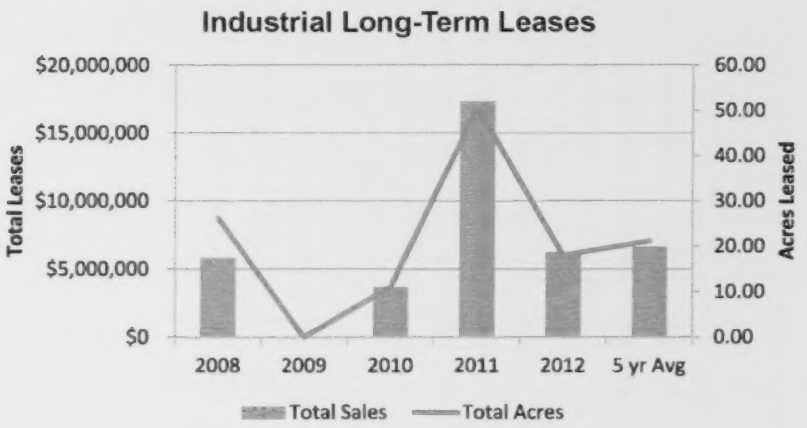


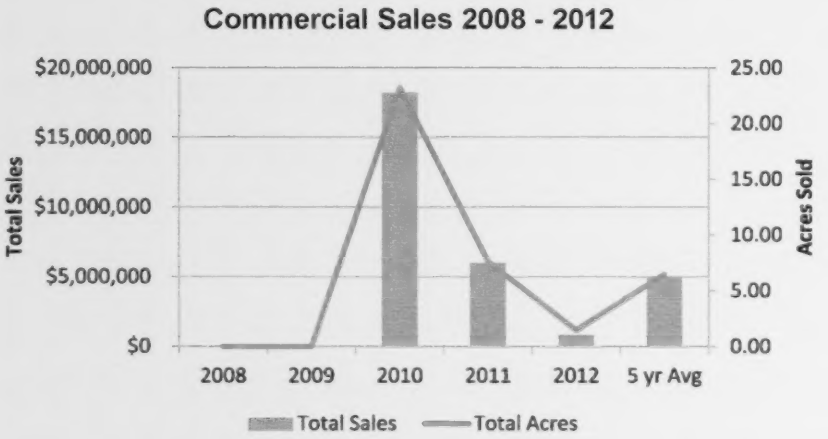
Industrial Long-Term Leases

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2008	$5,821,308	9	26.19	$222,272
2009	$0	0	0.00	N/A
2010	$3,676,450	7	11.10	$331,212
2011	$17,331,550	23	50.66	$342,129
2012	$6,219,500	5	17.94	$346,683
5 year Avg	$6,609,762	9	21.18	$312,111

Commercial Properties

Year	Total Sales	Number of Parcels	Total Acres	Average Price/Acre
2008	$0	0	0.00	N/A
2009	$0	0	0.00	N/A
2010	$18,214,038	1	23.23	$784,074
2011	$5,982,426	3	7.61	$786,127
2012	$838,100	1	1.48	$566,284
5 year Avg	$5,006,913	1	6.46	$774,584





Industrial land sales in 2012 totalled $34,948,187 which is a 2.7 percent increase in sales over 2011. Of these sales, 17.94 acres (20.7 percent) were long-term leases which have a term of 15 years and an option to purchase the land at its original price. Demand for industrial land continued to grow and at year end 2012, 38 parcels of land totalling 76 acres remained in inventory. Most of these parcels have been sold, leased or optioned throughout the first few months of 2013.

Inventory

Hampton Village	21 lots
Evergreen	2 lots
Rosewood	60 lots
Willowgrove	1 lot
Total Inventory (as of January 1, 2012)	84 lots

New Servicing Complete in 2012

Hampton Village	156 lots
Evergreen	527 lots
Rosewood	113 lots
Total New Lots Serviced	796 lots

Inventory as of December 31, 2012

Hampton Village	17 lots
Evergreen	8 lots
Rosewood	66 lots
Total Inventory (as of December 31, 2012)	91 lots
Total Sales in 2012:	789 lots
Year End Inventory (as of December 31, 2012)	91 lots

Land Branch 2012 Key Accomplishments

Kensington Neighbourhood Concept Plan

On April 16, 2012, City Council approved the Kensington Neighbourhood Concept Plan. This concept plan was developed by the Land Branch in partnership with Dundee Realty Corp. and West Canadian Developments Kensington Project, and represents the latest example of the Land Branch partnering with private developers to develop a Saskatoon neighbourhood.

The Kensington Concept Plan maintains the Land Branch's tradition of innovative neighbourhood design. Although developed in advance of the City's Strategic Plan, the Concept Plan aligns with the goals, objectives, and spirit of the Strategic Plan.

The Kensington neighbourhood covers 473 acres and will be home to approximately 8,300 people once completely populated. The neighbourhood is located on the City's west side, with convenient access to the Blairmore Suburban Centre and its schools, shopping, services, and recreation amenities. With its connections to the Confederation Park and Pacific Heights neighbourhoods, residents of these neighbourhoods will have convenient access to services and amenities within Kensington. The concept plan accommodates the Yarrow Youth Farm/Red Willow Centre lands in their current location, and also has the flexibility to redevelop and integrate these lands into the neighbourhood should these operations be relocated.

The neighbourhood layout provides convenient access to schools, services, recreation, and transit. Neighbourhood elements such as the village centre, mixed-use areas, linear parks, pocket parks, and wet ponds will promote neighbourhood identity and provide residents of Kensington and adjacent neighbourhoods with access to a variety of services and recreation opportunities. Fused-grid style residential areas with integrated pocket parks will place park space within a short walk of most residents and allow for pedestrian and bicycle connectivity without the need for conventional narrow walkways.

The neighbourhood will include a variety of housing forms accommodating a wide range of lifestyle choices and various levels of housing affordability. With a housing split of 51 percent multi-unit dwellings and 49 percent single-unit dwellings for an overall neighbourhood density of 7.2 dwelling units per acre, the neighbourhood meets the City's goal of creating compact urban form.

Sales of the first lots in the Kensington neighbourhood are planned to take place in the spring of 2013. Kensington's attractive and innovative neighbourhood design, combined with lot sales in nearby Hampton Village being largely complete, is expected to result in high demand for lots in Kensington. The Land Branch is looking forward to the development of this neighbourhood and witnessing its growth and contribution to a high quality of life in the Blairmore Sector.

Rosewood Land Exchange

A land exchange agreement for the Rosewood neighbourhood was executed and became effective November 30, 2012. The agreement allocates net developable land among all neighbourhood developers on a proportional basis. Along with the City Solicitor, the Land Branch led the process of drafting an agreement acceptable to all parties. This process was complex, and involved extensive negotiation between landowners and included the consideration and interpretation of agreements dating back to the 1990's related to the extension of Boychuk Drive and the expansion of the Lakeridge neighbourhood. The completed agreement now sets the framework for the drafting of a cost-sharing agreement that will outline each owner's share of costs related to certain types of infrastructure provision, utility relocation costs, and enhancements that benefit the neighbourhood as a whole.

Willowgrove

All single-family and multi-family residential properties in the Willowgrove neighbourhood were sold in 2010. All of the land development construction work in Willowgrove is complete. The only remaining properties in 2012 were the two Commercial/Residential Mixed Use parcels in the village centre area.

Gateway Plaza, the Cornerstone Project at Willowgrove Square

A Request for Proposals for the first of these sites closed on January 16, 2012. A successful proponent was selected in February and construction began in the spring of 2012. The project will contain:

- 17 commercial condominium bays on the ground floor ranging in size from 809 square feet to 2,468 square feet; and
- 48 residential condominium units on the second and third floors ranging in size from 741 square feet to 1,099 square feet.

A similar Request for Proposals for the final Commercial/Residential Mixed Use parcel in the village centre area was prepared in 2012 and released in January of 2013.

Evergreen

In order to accommodate the tremendous demand for serviced lots in the northeast of Saskatoon, the Land Branch and Infrastructure Services Department continued to implement an ambitious subdivision and servicing program for Evergreen. The 2012 plan was, weather permitting, to service 638 new lots and 17.11 acres (260 units) of multi-family parcels. Due to weather constraints, 527 lots and 15.01 acres (225 units) of multi-family were completely serviced and available for home construction.

Some key accomplishments in Evergreen in 2012 included the following:

- Re-design and Concept Plan amendment application of the district village component on the east side of McOrmond Drive. The re-design reflects both the City's Strategic Plan and the Integrated Growth Plan.
- Continuation of the promotion of sustainability through the preparation, release, and evaluation of a Request for Proposals for a highly visible 10 acre site in the Evergreen village centre area. The proposal called for innovative sustainable building and site development. The Land Branch received four submissions and consequently selected a proposal submitted by North Ridge Developments.
- Detailed design and preparation for tender for the Evergreen Square. The tender was released early in 2013 and closed March 26, 2013.
- Detailed design and preparation for tender for the Evergreen Green Bridge. The tender will be released in May of 2013.

Blairmore Neighbourhood II Neighbourhood Concept Plan

The Land Branch is proceeding with work related to the approval of a Neighbourhood Concept Plan for the next neighbourhood to be developed in the Blairmore Sector, currently referred to as Blairmore Neighbourhood II. This neighbourhood is located north of Kensington, and development is scheduled to begin once sales of the City's land holdings in Kensington are substantially complete. The neighbourhood will be developed in partnership with Dundee Realty Corporation.

As with recent Land Branch developments, design of this plan focuses on innovative neighbourhood design and promotion of the goals and objectives outlined in the City's Strategic Plan.

The Blairmore II Neighbourhood Concept Plan design focuses on walkability and convenient access to a wide variety of services and amenities. The design proposes a return to elements commonly found in pre-war North American neighbourhoods including a largely grid-based street layout, a substantial number of rear-laned lots, and a mix of land uses. Though still in draft form, the proposed design will allow

for development of a variety of housing forms, mixed residential, office and retail, and various levels of stand-alone commercial, office and service uses intended to attract customers both inside and outside the neighbourhood.

The proposed Concept Plan includes a centrally located corridor and linear park lined with multi-family parcels which will provide multi-modal connections between shops and services, and residential areas. The placement of a significant amount of the neighbourhood population along this central corridor will also promote transit viability and accessibility for residents.

Though still in the initial stages of completion, the Land Branch expects the Blairmore II Neighbourhood Concept Plan to create excitement regarding future development in Saskatoon, and to reinforce the Land Branch's reputation of developing innovative, attractive, and increasingly sustainable neighbourhoods.

Aspen Ridge

It is expected that the rapid sell out of single-family properties in Evergreen will be complete at the end of 2013. In order to prepare for this, in January 2012 the Land Branch began the task of designing the next neighbourhood within the University Heights Sector.

Aspen Ridge is 636 acres and is located to the northeast of Evergreen. It is bounded by Evergreen on the southwest, by the swale to the northwest, by the future perimeter road to the northeast, and by the University of Saskatchewan owned Kernan Farm to the south.

In 2012, most of the studies were completed, functional servicing details determined, and the preliminary design completed. Initial public consultation for the neighbourhood took place in March of 2013 and the first stakeholder circulation in the approval process will begin early in 2013.

In keeping with recent Land Branch neighbourhood designs, Aspen Ridge continues to demonstrate the commitment to innovation. The design includes many elements that promote all of the strategic goals outlined in the City's Strategic Plan and also implements the development principles evolving within the Integrated Growth Plan.

Aspen Ridge is designed using the now familiar urban village model which includes such design elements as: a village centre, village square, village centre commercial/residential mixed use, and a variety of housing forms.

Some of the features which will be unique in Aspen Ridge are:

- The arterial roadway through the neighbourhood to the future commuter bridge will be constructed as a "multi-way boulevard". This boulevard contributes to the development of a complete community by creating a human scaled urban street environment which will facilitate the following transportation options:
  - pedestrian movement;
  - dedicated bicycle lanes;
  - shopping traffic and parking;
  - transit corridor; and
  - unimpeded arterial road traffic.

- Land uses that will require the creation of two new mixed use zoning districts that integrate commercial and residential:
  - MX3 which is targeted to be along the multi-way boulevard and contain a mixture of commercial and high density residential designed to create a "main street" appeal; and
  - MX2 which is targeted to be in the village centre area and contain a mixture of more limited commercial and medium density residential.

- A greenway to interface the neighbourhood with the North East Swale. This is a transitional zone between the neighbourhood development and the swale. The elements of the greenway include: a transition zone, a trail zone, and a buffer zone.

Blairmore Suburban Centre

Most of the land within the Blairmore Suburban Centre has been serviced in previous years. The commercial, institutional, and multi-family residential parcels have proven to be quite popular. All of the serviced parcels have been sold.

Highway 7 re-alignment to the west side of the Smart Centres site was completed in 2012. Lot design and servicing design is complete for the remaining Blairmore Suburban Centre lands, which will be marketed as an extension of the existing Parkridge neighbourhood. This includes two multi-family sites (4.96 acres) and 170 single-family lots. Servicing for these lands will begin in 2013. Sales are projected for fall 2014.

Marquis Industrial

Demand for serviced land in Marquis Industrial remained strong in 2012. To keep up with this demand, the Land Branch and the Infrastructure Services Department initiated the subdivision and serviced approximately 167 acres (94 parcels) of industrial land – 40 acres (25 parcels) of light industrial and 127 acres (69 parcels) of heavy industrial. Due to weather constraints, the Land Branch realized the completion of 72 acres of industrial land - 11.30 acres (7 parcels) of light industrial and 60.70 acres (33 parcels) of heavy industrial.

Aspen Ridge Concept Plan

Financial Benefits of the Land Bank Program

The following list outlines various projects and programs that have been funded by allocations from net proceeds generated by the Land Bank Program. To date, $66.6 million in net proceeds from the sale of property in Hampton Village and Willowgrove have been made available for City Council to allocate to various civic projects. These allocations include:

- $14.0 million to fund the City's Affordable Housing Reserve commitments;
- $11.7 million for inner city urban renewal projects, including the Pleasant Hill Revitalization and 25th Street entrance treatments;
- $8.2 million over six years for operating budget contributions 2007-2013;
- $2.5 million to Bridge Reserve;
- $5.0 million for land acquisitions;
- $15.5 million, over six years, for contributions to various future capital expenditures and reserves including:
  - Fire Hall land;
  - Reserve for capital expenditures;
  - Lane paving; and
  - Infrastructure Surface Reserve.
- $5.0 million to replace Mayfair outdoor swimming pool; and
- $4.7 million for paved street rehabilitation and road maintenance equipment.

Several other civic programs and projects have resulted from contributions or financing provided by the Property Realized Reserve. Examples include:

- Land acquisitions for numerous infill developments: Pleasant Hill revitalization, River Landing, North Downtown Brownfield redevelopment, Civic Operations facility;
- Interim financing of land purchases for new roadways, intersection improvements, trunk sewer outfalls, future snow dump/material handling, and future land development projects; and
- Lands purchased for the purpose of river bank stewardship and natural area protection (North East Swale).

The Property Realized Reserve also provides yearly transfers to the Reserve for Capital Expenditures when funds within the reserve exceed $24 million ($27.2 million in 2012). These funds are allocated to various community priorities through the annual budget cycle, thereby reducing the potential for mill rate increases to fund the programs and projects.

Other corporate programs funded by contributions associated with the Land Bank operation include:

- Expanded Urban Design mandate ($750,000 per year since 2005);
- Municipal Enterprise Zone ($500,000);
- Facade Appearance Grants ($75,000-2011);
- Accelerated new neighbourhood design ($3.0 million); and
- North Downtown Master Plan prep and site remediation ($1.0 million).

Over time, the Land Bank Program has proven to be a financial asset that would be difficult to replace. Contributions made by returns from the investment in and subsequent sale of Land Bank property has resulted in significant savings for Saskatoon taxpayers and contributed to the City being in the enviable position of having one of the lowest property tax rates in western Canada.

City of
Saskatoon
Land Branch

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